

THE STICKING POINT SOLUTION

9 Ways to Move Your Business From Stagnation to Stunning Growth In Tough Economic Times

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MAIN IDEA

Healthy businesses grow their revenues and profits year to year. The numbers never lie – they are a key indicator you’re running a successful business. And that growth should be continuing, even if we are in very tight economic conditions. If you’re not growing at the present time, it may be because you’re stuck at your present performance levels, for better or for worse. It’s time to get moving onwards and upwards and to grow your business, even in tough times.

There are nine major areas which frequently form “sticking points” or performance barriers for companies. These are:



Figure out which particular sticking points are affecting your business today and do something about overcoming those bottlenecks and you get back on track for superior performance in the future. You can and will thrive even in a bad economy.

	Problem	Solution	
1 Competition	Your competitors might not have a better product than you but they may currently be better at positioning, marketing and selling.	Engineer and then implement some authentic and innovative new marketing ideas. Do something better to preempt your competition.	Page 1
2 Low Sales Volume	You may not be selling enough product, to enough people and with sufficient frequency for your business to be viable and profitable.	Change the game you’re playing from one you’re not winning now to one you will win in the future. Do this by changing sales tactics.	Pages 2-3
3 Erratic Volumes	You might have erratic and unpredictable business volumes at the present time. These can make advance planning difficult.	Develop a migration strategy which advances and enhances the relationship you have with buyers, referrers and endorsers.	Pages 3-4
4 Poor Strategies	You might be spending 80 percent of your time on business activities which are nonproductive and nonstrategic.	Multiply your effectiveness by becoming more strategic – leverage your time on the three to five activities which add the most value.	Page 4
5 High Costs	You might be stagnating because your costs are so high they are eating up and absorbing all your business profits.	Measure and track the return on investment generated by all business activities, especially marketing. Then do more of what works.	Page 5
6 Status Quo	You might feel stuck – doing the same things the same way as everyone else in your industry. You’re stuck in a rut and can’t move forward.	Stop doing what’s not working and find out what does by testing and measuring results. Come up with breakthrough solutions and ideas.	Pages 5-6
7 Marginalization	You might think you’re selling a comparable product to everyone else in the marketplace and therefore you have to compete on price.	Come up with original ways to distinguish yourself and your product by adding value. Stand out and become preeminent.	Pages 6-7
8 Poor Marketing	You might feel locked in to mediocre marketing by force of habit, imitating your competition or following traditional patterns.	Become a superior marketer. Show the marketplace in powerful ways you solve problems and fill voids better than anyone else.	Page 7
9 Do-It-Yourself	You might be bogged down because you’re trying to do too much yourself rather than delegating, outsourcing or partnering.	Start leveraging the talents of others so you can come up with a collaborative approach which is demonstrably better than an individual effort.	Page 8

9 Sticking Points	1	Competition
Problem		Solution
Your competitors might not have a better product than you but they may currently be better at positioning, marketing and selling.		Engineer and then implement some authentic and innovative new marketing ideas. Do something better to preempt your competition.

"Marketing and innovation produce results; all the rest are costs."
— Peter Drucker

If you're losing out to your competition, you need to start doing something different. In particular, you need to change your marketing so you stand out from the crowd. To develop breakthrough marketing like this, a two-stage process is usually required:

- 1 Optimize – look at what is currently working in your marketing mix and make it work to the nth degree.
- 2 Innovate – start engineering some breakthrough marketing vehicles which have never been used before.

To take your business to a higher level, you'll need both optimization and innovation in your marketing. They feed off each other in dynamic ways. In particular:

- To optimize your existing marketing processes, you measure how effective your current marketing is and make tweaks which will improve that performance. You change the way you do things and measure the results. You try different approaches and then when you find a better approach, you scale that up and exploit it to the hilt. You keep working at it until you're confident you're using the highest performing ways to generate more business.
- Once you've extracted every last bit of performance from your current marketing, you then start looking for new marketing concepts you can try. Often, this involves picking up marketing ideas used in other industries and adapting them to your own needs. You look for leverage points which you can graft into the way you market your product or service. This is the essence of marketing innovation.

Great marketing can create leverage in the marketplace. If you use a better approach than everyone else, you can achieve breakthrough performance. A surprising number of businesses do no marketing at all. Still fewer ever get around to monitoring performance and working to improve their different marketing variables. As you first optimize your marketing and then introduce new and different marketing vehicles, you can move well ahead of the pack.

Marketing is an investment in the future of your business. Good marketing has the potential to increase your profits by huge amounts – increases of 200 percent or more a year are not uncommon when people get serious about marketing. This builds on the single marketing mantra you need to know:

If you change your marketing strategy, then you automatically change your results.

Most owners of small- to medium-sized enterprises have no long-term marketing strategy they are trying to execute. Instead,

they just exist on the scraps that come to them from all directions. It doesn't have to be that way. You should put in place a marketing strategy and then work systematically to align everything you do with that master strategy.

Far and away the best marketing strategy of all is to attain "preeminence" in your field – to have visibility in the marketplace and to be perceived as the best at what you do. The smart way to do this is to tell your customers what criteria they should use when purchasing products in your line of business and then make certain your product or service is the only one which completely satisfies these criteria. At the very least if you can't be the only company which satisfies these criteria, be the first to tell the marketplace about it. This will get you credit and everyone will come to view you as the market leader others are scrambling to catch up with. That's a very good position to be in. Serve your clients better than everyone else and tell the world.

"Since these business owners are not constantly working to obsolete themselves, they can rest assured that their competitors are."

— Peter Drucker

9 Sticking Points	2	Low Sales Volume
Problem		Solution
You may not be selling enough product, to enough people and with sufficient frequency for your business to be viable and profitable.		Change the game you're playing from one you're not winning now to one you will win in the future. Do this by changing sales tactics.

The only way you can change the results you're currently achieving if they are too inconsistent is to change your approach to generating new business. To generate more sales on a regular basis, try changing these parts of your business:

- *Change the way your sales force sells your product or service* – perhaps by moving to more of a consultative selling approach. In consultative selling, people buy because they trust you and value the relationship you've built with them. They trust you to act as their adviser rather than a salesperson trying to move stuff. You give them valuable advice and in return they do business with you – the Quid Pro Quo approach. Train your salespeople on consultative sales methodologies and then get to work treating customers the way you'd like to be treated yourself if the roles were reversed.
- *Change the way you advertise* – and start focusing on the audience's needs rather than the features of your product or service. To make your advertising zing: Use great headlines, say things which set your firm apart, reverse your customer's risk, always include an unambiguous call to action, offer a bonus for an immediate decision and don't forget to summarize your offer so everything is crystal clear.
- *Change your online presence* – to make it easier for people to find out about what you have to offer and to buy. If your Web site is pragmatic, sequential in its design, progressive and logical, people will buy. Always put a direct-to-purchase link on every page so the next step is obvious.
- *Change how you create leverage* – by developing some new collaborative partnerships with other groups. Joint venture with different entities. Try and access the sales forces other people already have in place. Keep on doing new and different things all the time.

- *Change your message* – come up with an absolutely irresistible offer. The message you put across in your marketing will be an extension of what you deliver to the marketplace. Look at what that is with fresh eyes. When you convey your message, you want people to say “Wow!” rather than “So what?” Spell out in clear and dramatic terms what you can deliver. If you’re at a trade show, don’t have a boring banner with your company name. Have banners that scream out: “Production management tools that increase profitability by 35 percent or more, guaranteed.”
- *Change your unique selling proposition (USP)* – the key thing which differentiates your business from everyone else. To arrive at a great USP, find out what your market genuinely wants and then show you’re the only viable option for delivery of the right solution. Remember, not only do you have to be unique but you also must be trustworthy as well. Have a USP which articulates what you do and why you do it better than anyone else. Get this right and all that remains is you need to get the word out.

“When you are through changing, you are through.”

– Bruce Barton, advertising guru who created Betty Crocker

“Did you know that in a bad market, you can take 15 to 20 percent of the business away from many of your top competitors, obtain 20 to 30 percent of all the new business coming in and achieve 30 to 40 percent more sales conversions from the people who are coming to you? I’m not pulling these numbers out of thin air; I’ve seen them in action time and again. You do the math – the growth is geometrical. That’s change you can believe in.”

– Jay Abraham

“I have a very simple philosophy of life: You shouldn’t steal from yourself. If you’re going to commit your life to an enterprise, to wealth creation, and to the security and financial well-being of your family, and if other people – your staff, your team, your employees, your vendors – are going to commit their lives to you, you owe it to yourself and to everyone else to get the best and highest results. You should never accept a fraction of the yield when – with the same effort or less, the same people or fewer, the same time or less, the same capital or less, the same opportunity cost or less – you can gain so much more in this moment, and perpetually.”

– Jay Abraham

“Business success really is as simple as finding what I call an ‘under-recognized’ or changing need and filling it with wisdom, empathy, and understanding that no one else can demonstrate or display. In short, you will be solving problems that other people may not even be able to articulate. Chances are that in hard times, both you and your competitors don’t even recognize the problems you are struggling with. You might not even be able to put these problems into words, let alone find solutions. But if you can get clarity about what problems you’re confronting and trying to solve, you can become a master at solving those problems for yourself and for your marketplace. And if you do, rich rewards await you.”

– Jay Abraham

“A handful of businesses actually become strategic during hard times. By taking a growth-minded strategy, these businesses capture the vast majority of new clients in the market, but even more important capture or ‘steal’ in an ethical manner 15 to 20 percent of the best buyers from all their competitors.”

– Jay Abraham

9 Sticking Points	▶ 3	Erratic Volumes
Problem		Solution
You might have erratic and unpredictable business volumes at the present time. These can make advance planning difficult.		Develop a migration strategy which advances and enhances the relationship you have with buyers, referrers and endorsers.

If you’re having trouble smoothing out erratic business volume, the way to move forward is to start strategizing, analyzing and then systemizing your business. Or to be more specific:

1. *Strategy* – ask yourself: “What kind of people or businesses do we want to attract as clients, and why?” Your strategy is the way you plan on reaching prospects with those characteristics, converting them into clients and then maintaining a long-term relationship as you sell them products or services over and over. You need to do research in the marketplace which will allow you to say definitively:
 - Who are your best potential clients.
 - Why these people need what you have to offer.
 - The level of demand for your product or service.
 - How well your competitors are doing.
2. *Analyze* – to find the best or optimum ways you can attract new business. Track the value of new business by source. More than likely, you’ll find a disproportionate amount of your profit is coming from one source. It’s highly likely something like 20 percent of your clients will be worth 80 percent of your profits. Find out who those great customers are and what they want so you can align your business model to give them precisely that. You’ll only know this if you dig into the data you have available but which has never really been analyzed in depth. You simply cannot focus on your best 20 percent if you don’t know who in fact they are. Your analysis doesn’t have to be detailed to be effective. Track the origin of each of your clients and then project:
 - What they are likely to buy in the future.
 - How frequently they will buy something from you.
 - How long they will continue to purchase.
3. *Systemizing your business* – which is another way to say you then take what you know and test your assumptions in the marketplace. You figure out from your data what kinds of new offers are likely to be well received and you then validate your conclusions. You become proactive in doing the things which are most likely to generate steady sales volumes in the future rather than leaving everything to chance. This is where your strategy comes into play. You create systems for generating new prospects, more systems for converting those prospects into customers and then still more systems for expanding the number of times each client buys.

As you mesh together a sound strategy, an appreciation for the numbers gained through solid analysis of past performance and great systems, you’ll find your business volumes will smooth out. You’ll have more long-term certainty because you’ll have a solid base from which to build and expand. You’ll also have more confidence that you can move your business to the next level by continuing to fine-tune and optimize your marketing engine. This is what happens when you combine science and mathematics to your advantage. You can develop theories and then try them out to prove definitively what works for your product or service offering and what does not. Very few businesses do this.

“There are a lot of procedures that can help you with data analysis, but to start, look at your buyer base. Locate your prospect base. Ask yourself what you know about the cost of a prospect based on its source. Because rarely are two different prospects worth the same amount. A referral, for example, is the result of an established relationship with one of your best current clients, and therefore will be far more valuable than a prospect who comes in blind from the Yellow Pages or a newspaper ad. However, that can vary based on the company and business you’re in. It’s up to you to analyze your data, discover the cost and worth of each of your different prospects and clients, and then engineer a system that maximizes the long-term value of whatever you’ve learned.”

– Jay Abraham

“Strategic businesses have ongoing systems that are constantly converting clients. They have carefully analyzed their sales data to find quantitative data connecting the correlations between different types of prospects or buyers and different origins. The sad truth is that few businesses actually do this.”

– Jay Abraham

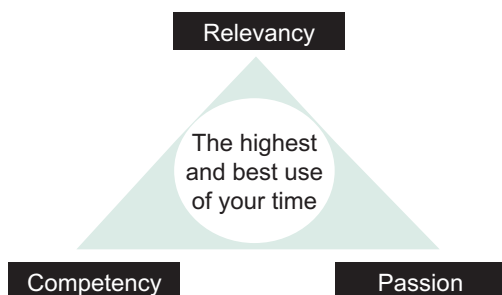
9 Sticking Points	4 Poor Strategies
Problem	Solution
You might be spending 80 percent of your time on business activities which are nonproductive and nonstrategic.	Multiply your effectiveness by becoming more strategic – leverage your time on the three to five activities which add the most value.

Developing any kind of business strategy always begins with time management as a bedrock principle. From a business perspective, you have three valuable intangible assets:

1. Your time.
2. Your energy.
3. The opportunity cost of everything you do.

It’s vital that you not waste any of these intangibles and the key to doing that is to ensure everything you do passes the “highest and best use” test. Put differently, strategy is all about optimizing the highest and best use of your time, business assets, relationships, opportunities and cash. You must work to use your resources to their maximum potential. The more time you spend working all your assets to their full capacity, the better the results you will achieve.

Very few people ever get around to figuring out exactly what the highest and best use of their time is. Here’s how you determine this for yourself:



Evaluate all the tasks you try and do every day. Ask yourself:

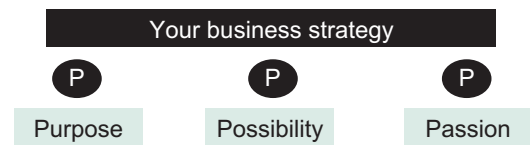
- “Is this task relevant to what I am trying to accomplish personally or what my firm is working towards?”
- “Am I more competent at doing this task than someone else I could easily hire?”
- “Am I personally passionate about this task?”

If your answer to any of these questions is “No”, then you shouldn’t be doing those tasks. Delegate them to someone else who will do them better. You can spot check their work as often as necessary but delegate all the stuff you’re not best equipped to handle. This will free up time for you to concentrate on doing whatever adds the most value for your organization – which is, after all, the essence of good strategic planning.

Note that if you don’t think you can afford assistants to do these tasks, you need to become more creative. Even if you can’t pay a salary in the traditional sense, underutilized administrative assistants you approach may be open to all kinds of creative compensation arrangements. You might be able to barter something they want. You may be able to offer them a set percentage of the new business you will bring in. You could offer them a cut of whatever additional profits eventuate. The options are limitless.

One important way you can free up more time to be working on your business rather than solely in your business is to organize your e-mail handling, phone calls and meetings more productively. Hire people to read your e-mail and respond as appropriate. Insist that every meeting has an agenda and a set time frame. Return phone calls at a time that works for you rather than whenever and wherever. Have in place good systems so you can devote more of your time to adding productive, growth-generating activities into your schedule.

To be strategic requires that you change as you move forward. If things aren’t working at the present time, figure out which tactics you need to change. Do things which show your clients you understand what they’re going through and empathize with them. Make strengthening your relationship with your existing clients the focus of your thinking. Show your clients you understand their needs, have invested in developing solutions they can utilize and genuinely want to make things better for them. Focus on your clients and solving their problems as an integral part of your business strategy and you’ll always have an abundance of clients.



The success of your business and therefore the crux of your business strategy is based on the 3 P’s:

1. *Purpose* – what your business does better than anyone else and the greater good you bring to the marketplace.
2. *Possibility* – what you can add to the customer experience or to the world going forward from here.
3. *Passion* – the love you have for what you do and for the marketplace your business affects.

“Think of the 3P’s as the wheels to your business strategy: They set your dreams in motion. The ‘highest and best use’ of time and resource management is your pre-trip checklist.”

– Jay Abraham

9 Sticking Points	▶ 5	High Costs
Problem		Solution
You might be stagnating because your costs are so high they are eating up and absorbing all your business profits.		Measure and track the return on investment generated by all business activities, especially marketing. Then do more of what works.

You may have no trouble getting money to flow in to your business. Your challenge might be to prevent it flowing right out again in overheads and other expenses. The remedy is to start tracking and then improving the ROI (return on investment) of all your business expenses.

You must measure the ROI of all your business investments, especially marketing. Break your business down into all essential sub-elements and or processes, and come up with specific quantitative measures for each of these items. Once you start measuring a process consistently and systematically, you can then get to work trying new things to improve each activity. The combined result of improving the ROI of each of your sub-elements can be impressive rates of growth in profits for your business as a whole.

A few hints on how you can reduce your ongoing costs and expenses:

- *Try and do more business bartering* – because this is a dynamic way to increase your ROI. Great barter deals leave everyone happy. Bartering can be used in many different and creative ways:
 - You can save cash on capital expenditures.
 - You can issue credits to be used in the future.
 - You can convert what you've acquired by barter into cash.
 - You can triangulate with multiple people at once.
 - You can piggyback on the success of others.
 - You can pay employee bonuses in bartered goods.
 - You can conserve your cash resources.
- *Using ROI as a guide, you can hit a good balance between paying too much or paying too little for what you buy* – which is important for any enterprise. You don't want to have fixed assets which don't earn their keep because this will seriously lower your ROI. At the same time, if you scrimp on buying tools which can boost employee productivity or which impact on the quality of the customer experience, that's not a smart idea either. Armed with knowledge of your ROI, you're better equipped to know when an investment in more assets is warranted and when it is not.
- *You can also use ROI for staff incentive programs* – instead of paying a flat salary, perhaps you can pay a retainer plus a variable like a percentage of new business generated. Make it possible for your salespeople to earn lots more if they exceed their sales quotas. There are all kinds of creative ways to pay for the results you want and need.
- *Employ joint venturing and partnering* – in order to boost your ROI. Whenever you form a strategic alliance with another party, you in effect utilize their assets for probably little or no cash investment on your part. That will have the flow-on effect of boosting your own ROI quickly and impressively. The other impressive thing about joint ventures is you have no risk. The other party already has the asset available so you don't have to make any initial investment to be in a comparable situation.

- *See whether you can create a new and better bundle* – by integrating add-ons to your product or service. Use your bulk purchasing power to add items which have a high perceived value for customers and you come up with a proprietary package nobody else in the market is offering. Change the game you're playing to your advantage.
- *Change the time horizons on your investments* – meaning look for infrastructure upgrades that will generate financial benefits sooner rather than later. Get people to base their decisions on almost immediate returns rather than things which will only pay off four to five years down the road if the company is still in business by then.

"When it comes to unsticking your business from the 'in one way, out the other' trap, it's all about controlling your cash flow so that the right amounts are coming in and out each month. Get creative, and have fun with this. Because only after you've mastered your cash flow can the real fun begin."

– Jay Abraham

9 Sticking Points	▶ 6	Status Quo
Problem		Solution
You might feel stuck – doing the same things the same way as everyone else in your industry. You're stuck in a rut and can't move forward.		Stop doing what's not working, find out what does by testing and measuring results. Come up with breakthrough solutions.

It's amazing how many businesses have a "follow-the-herd" instinct. This means doing things just because that's the way they've always been done in your industry. If you genuinely aspire to get ahead, you need to differentiate yourself by taking new and better approaches. You'll never surpass everyone else in your industry if you're using the same methods they are.

To figure out whether or not you have tunnel vision, answer these questions for yourself:

- "What business are we in at the present time?"
- "What markets do we currently serve?"
- "How do we reach those markets?"
- "How many additional ways to access markets do we know?"
- "What add-on products or services do we now sell?"
- "What add-ons could we create if we tried?"
- "Where could we go to outsource more add-on offerings?"
- "Who else already has access to our prospective buyers?"
- "What is the lifetime value of any new customers we get?"

Write down your answers to these questions that you'd give right now and then start looking at what happens in other industries. Are there any ideas which are common best practices in those industries which would represent a breakthrough idea if applied in your industry? Break what others are doing down into component processes and see whether those pieces can be adapted and integrated into what you do to come up with something fresh, innovative and distinctive.

In the "good old days", it was common for commission salespeople to be hired and set loose in their territories to do their thing. That might have worked at one time but today, you're better off if you convert your sales force into a highly specialized assembly line. Break your overall marketing process down into distinct activities and then get people who specialize in each activity to focus on doing that alone.

By reconfiguring how you organize and manage your sales force, you may be able to substantially boost productivity in each of those component pieces. Challenge the traditional way of doing things and if you're lucky, you may be able come up with a new business model which is vastly superior. This would be an ideal way to stand out from the crowd if you can do it.

To break the status quo and move your business forward, you need to identify all the constraints which hold you back and eliminate them. If you can do this, a flood of new business can result. The six most common constraints and the way you can break each of these constraints are:

1. *Constraint:* Mistakes should be avoided at all costs.
Solution: Give yourself permission to screw up. This is bound to happen whenever you try something new. Don't worry about it. Look at mistakes as the price you must pay to make progress. Try new stuff and keep what works.
2. *Constraint:* Failing to gather information.
Solution: Track your business data and gather information all the time. There's no use flying blind which is what you risk if you don't gather data about how prospects are responding to your offers, sales materials, products and so on.
3. *Constraint:* Using linear thinking about your business.
Solution: Don't view your company as a single large system. Instead, see it as a number of small systems which are interconnected. You can and should work to optimize each of those component pieces individually.
4. *Constraint:* You are not as productive as you'd like to be.
Solution: Try implementing time-saving strategies. One in particular would be to unplug yourself from the Internet for 24 hours. See if you don't instantly become more productive and take that lesson onboard.
5. *Constraint:* You have no mastermind group to help you.
Solution: Form a strong personal network of quality business people you can call on at any time. Keep in touch with them using all the tools of the networked world. Populate your network with people who have the resources you need and those who can perform specialized tasks you require.
6. *Constraint:* Customer bottlenecks in your sales process.
Solution: Go through and systematically bring those constraints to the surface and then address each. The buying process is a system you should be working to shorten all the time.

To break the status quo and move your business forward, more than likely you'll need to reinvigorate your sales force. The best way to do this is to take it in two stages:

1. Optimize what your sales force is currently doing.
2. Look for new and innovative ways to get more things done.

Many companies have found by breaking their overall sales process down into various subprocesses and then having individuals who are experts in that field manage those subprocesses, overall sales increase by impressive amounts. You should analyze your business and see whether something like this might also result in geometric growth for your enterprise. Try new optimization ideas. Test them in practice and compare results. There's always new ideas you can put into effect and see how the results compare with what you're currently doing. These new approaches don't even have to be entirely new – they might be a blend of old elements, facts you already know and new technology. The whole point is to rise above the status quo, never lose your inquisitiveness nor your ability to try new things and compare the results.

9 Sticking Points	▶ 7	Marginalization
Problem		Solution
You might think you're selling a comparable product to everyone else and therefore you have to compete on price.		Come up with original ways to distinguish yourself and your product by adding value. Stand out and become preeminent.

If you believe your product or service is a commodity and that your company behaves just like everyone else in your industry, then this will become a self-fulfilling prophecy. You will get marginalized by the marketplace and everyone will treat your product or service like a commodity. To avoid that, you have to distinguish yourself and your offering in ways nobody else can match. To stand out from everyone else:

1. *Be preeminent in your industry* – prove in tangible ways that you're a better investment than any of your competitors. You will achieve this if you do more, serve better and provide clients with altogether better outcomes. Have the mindset you're going to provide more value and more certainty and clarity than anyone else does and then follow through and deliver on that promise. Work hard to earn the title of your client's most trusted advisor. Help your clients achieve their goals in tangible ways and you will become the voice of authority in your market.
2. *Be preemptive* – deal in advance with any factor which may cause prospective clients to hesitate to buy from you. To do this, put together an honest pros-and-cons list of all the reasons a customer will probably come up with when thinking about buying from you. Then get to work beefing up the pros side of the equation. Emphasize the certainty and predictability you provide. Show you've protected their downside. Establish the specific buying criteria you suggest they should use and then definitively demonstrate how the benefits you provide directly address any potential concerns. Help clients see the advantages of choosing you over any other options or alternatives.
3. *Be proprietary* – which literally means you "own" your marketplace. To be proprietary, you have to stand out as being decisively different. Your product might be much the same but you might develop a sustainable relationship with the customer so they prefer working with you rather than any other supplier. A great way to become proprietary is to help your clients get better results so they have a higher regard for your offerings. If you fall in love with your clients, staff and vendors, you will automatically make them feel respected, appreciated and valued. Keep on adding more and more value in everything you do and they will come to view what you do as being distinctive and different from all your peers. If you can establish yourself as being proprietary in your market, your clients will actually get better results, prospective customers will take more notice of what you offer and your reputation will be extended by the marketplace. This is a good spot to be.

Marginalization is a fact of life in today's business world. Your clients probably feel and experience that same pressure in their jobs as well. They probably feel unappreciated on a daily basis. Therefore, when you come along and make a connection with them because you're preeminent, preemptive and proprietary, they will sit up and take notice.

Get into the habit of walking in your client's shoes. Understand and appreciate the challenges they face. Genuinely seek to help them and to make their lives better. Keep adding more and more value until they are forced to acknowledge you're better than everyone else.

"How can I add more value for our clients? That's where the huge leverage lies. I find this concept quite liberating, which is why I have so much fun with my work. Consider yourself off the margins and back on the page. You are preeminent, preemptive and proprietary. You've got the product or service that everyone is dying to have."

– Jay Abraham

"The principle is competing against yourself. It's about self-improvement, about being better than you were the day before."

– Steve Young, former NFL quarterback

9 Sticking Points	8 Poor Marketing
Problem	Solution
You might feel locked in to mediocre marketing by force of habit, imitating your competition or following traditional patterns.	Become a superior marketer. Show the marketplace in powerful ways you solve problems and fill voids better than anyone else.

"My definition of marketing is simple – it's all about educating the marketplace that your business can solve problems, fill voids, or achieve opportunities and goals the way no other business can. A business that can clearly and powerfully convey its ability to address these concerns for the prospect will experience outstanding growth – certainly in good times, but in bad times as well."

– Jay Abraham

Effective marketing is a game changer. It has the ability to propel a business upwards towards geometric growth, and yet marketing is often an afterthought at the bottom of the priority list. Ongoing effective marketing is the hallmark of enduring businesses. If you become a superior marketer, you can generate a sustainable competitive advantage for your own enterprise. Nothing can surpass the return-on-investment of great marketing. It's entirely feasible for marketing to provide an ROI of 100 percent or higher on a consistent basis. And if you do it right, ROI's of hundreds of percent are feasible.

Marketing always has three objectives:

1. To identify the best and biggest possible pool of desirable clients available to you.
2. To convert those prospects into first-time buyers and then move them to become repeat-buyers and ideally multiple-product purchasers.
3. To ethically serve your existing clients better by mining them for ideas you can then convert into ancillary revenue streams. These additional revenue streams will not only generate more revenue for you but they will also deepen the quality of the relationship you have with your clients. In other words, you want to make more by doing more things which enhance your client's lives or careers.

To develop a strategic marketing plan, you start by asking:

What am I trying to achieve?

The only ways to grow your business are:

1. Increase your client base.
2. Increase the amount of each transaction.
3. Increase the frequency of transactions.

Once you know what you're trying to accomplish, developing your marketing plan then involves nine key steps:

1. *Gain your market's trust* – by showing prospects what they should be doing differently to solve their problems or achieve their goals. Empathize with people so they know you understand their pain and challenges.
2. *Establish and project a distinctive persona* – a personality for your business which is consistent with your own character traits. Are you a market maven, a wizard or an outsider? Have a public persona which exemplifies what you stand for.
3. *Develop a vision for your marketplace* – articulate a real and compelling reason for your company to exist. Note this is a vision for your market, not for your company. Example: Domino's: "Hot pizza in 30 minutes or it's free".
4. *Tell your story* – how you came to be doing what you do. Great companies have a memorable story attached to them so they stand out. You can and must do the same. Companies thrive on the basis of the stories they tell.
5. *Become a polarizing figure for your industry* – announce clients should not tolerate poor standards of service which are offered by your competitors. Have a strong point of view people can relate to. Stand up and be counted for something. Launch a consumer crusade.
6. *Develop your own phraseology and terminology* – unique words or phrases. Market leaders use proprietary terminology to explain what they offer. By doing so, they set the standards and dictate the terms of discussion. Find ways to coin phrases which are a unique way to present your understanding and you'll get noticed.
7. *Use a signature communication channel* – some way of communicating which you can own and dominate in the minds of prospective customers. It can be a blog, a video podcast, online seminars, whatever makes sense for you.
8. *Create a "velvet rope" community* – a group of preferred customers who get treated like VIPs with all kinds of special offers and preferential treatment. Ideally, you want to create ongoing dialogue with the people in your preferred customer category. Give them better deal than those you offer in your mass market advertising. Build unbreakable customer loyalty and create relationships of trust. Picture your ideal clients all the time and work hard to keep them happy. And provide ways for these people to become evangelists.
9. *Work with mentors* – so you accelerate your success. If you can link up with someone who's already been there done that, they will steer you clear of the potential pitfalls. Besides which, riding on the coattails of some of the celebrities or big names in your industry will also be a genuine shot in the arm for your marketing initiatives. Everyone has a mentor so develop some projects that will appeal and approach the people you admire the most. Ask them to do a joint venture with you. This is also a great way to access resources you need but do not yet possess.

9 Sticking Points	9 Do-It-Yourself
Problem	Solution
You might be bogged down because you're trying to do too much yourself rather than delegating, outsourcing or partnering.	Start leveraging the talents of others so you can come up with a collaborative approach which is demonstrably better than an individual effort.

If you try and do everything yourself, your business just won't last. You won't be able to keep up with others who have a smarter approach to the marketplace. Drop your "go it alone" mindset and start looking for people and companies you can joint venture with. This is the ultimate extension of entrepreneurialism because you leverage the efforts of others on your behalf,

Joint ventures (JV's) are great. They can achieve so many business aims simultaneously:

- JV's can get you into new untapped markets quickly.
- JV's can boost your sales (and profits) by massive amounts.
- JV's can be used to add value for your existing clients.
- JV's can give you instant market share in emerging markets.
- JV's can be harnessed to lower your costs dramatically.
- JV's can give you impressive flexibility in what you offer.
- JV's are a low risk way to expand your business.
- JV's are a great way to access know-how you don't have.
- JV's are an ideal vehicle for expanding your product line.
- JV's give you what you don't have in order to succeed.
- JV's allow you to stay focused even while you expand.

In all, the upside benefits of joint ventures are easily described. You should do everything you can to make worthwhile joint ventures come together for your own company. Don't get so busy doing what you now do to make money that you ignore the incredible growth potential joint ventures provide.

Joint ventures are also a great way to grow your business in a crisis economy like everyone currently faces. Keep in mind, however, joint ventures are just part of the solution. To get moving in the right direction in a tough economy, your action plan should look something like this:

Step 1 – Set up both an offense and a defense

Look around your industry for hidden opportunities to grow your business you've never exploited and take action. Get busy harnessing every marketing vehicle you currently use to the nth degree and make sure you leave no stone unturned. On the defensive side, stop doing anything this isn't working. Test, monitor results and use that data to stop wasting your time and money on ineffective marketing initiatives.

Step 2 – Try new marketing ideas

Conservatively and safely start testing some new marketing approaches. Try some nontraditional ideas and track the results. Form a joint venture with someone you've never before worked with and see where that leads. By all means start out small but do get started. Hoping for a better future alone is not a viable business growth strategy.

Step 3 – Measure your customer lifetime value

Once you know how much a new long-term customer is worth to your business, you know how much you can spend in attracting first-time buyers and still come out ahead. Know your numbers.

Step 4 – Make deals with the media

Right now is a great time to be buying advertising space in newspapers, magazines and on television. The rate card has gone out the window and you can get some unbelievable deals. You can also engineer performance-based deals where you offer a cut of the profits. Take full advantage of this huge opportunity. People are still buying so get to them and sell.

Step 5 – Commandeer your competitor's sales force

Go to the best salespeople who work for your competitor and make them an offer. Get them to join your team and become fully involved in growing your business. There will never be a better time to recruit good people than right now.

Step 6 – Engineer a friendly takeover of your competition

Contact any of your competitors you know are struggling and offer to take over servicing their existing clients in exchange for an ongoing share of the revenues generated. By lowering or eliminating their fixed overheads in this way, their cash flows immediately improve. They go from losing money to making money, without any capital being tied up, plus they are free to try new ideas themselves. You get the benefit of economies of scale as you merge their customer base with your own.

Step 7 – Offer irresistible deals to new clients

Come up with some offers that are just impossible to turn down. These might be offer guarantees, extended trial periods, deferred payment plans or the bundling of add-on products – whatever it takes to make people act. Provide more support and follow up than usual so prospective clients get motivated to act.

Step 8 – Get busy penetrating new markets

In a crisis market, the odds are pretty good your competitors will be nervously focusing on their existing business. Use this as an opportunity to tap into other alternative market niches. Even in a tight economy, business still goes on. Customers are buying the things they need to solve their problems. Look for creative and original ways to access new market niches. Have a growth oriented mindset and look for new opportunities everywhere.

"When the going gets tough, the tough get growing."

– Jay Abraham

"Remember that not all buying stops in a downturn, even a severe one. If you can tap into the transactions that are still alive and well, you can not just survive but thrive."

– Jay Abraham

"If ever there was an important time to test changes in the way you think about and do business right now, it's during a tough economic downturn. Even in a crisis economy where your competitors are closing their doors, you can thrive."

– Jay Abraham

"Destiny is yours for the taking. So take that first step forward. Move from surviving to thriving, and on to the exponential growth that makes doing business a truly joyful experience for you and everyone you serve. The moment is now. It's time to unstick yourself! You can do it – easily, enjoyably, and very profitably. Seize your destiny – and leave the negativity and doubt to your competitors, as they surrender their clients to you. I'm rooting for you."

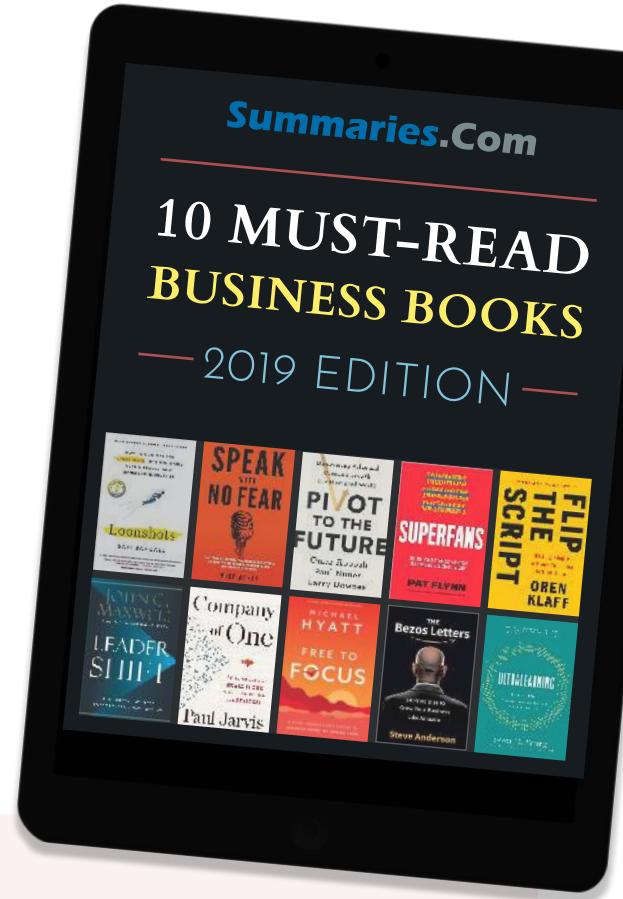
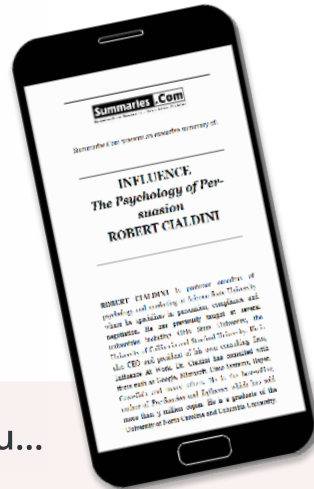
– Jay Abraham

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